## ABSTRACT OF THE DISCLOSURE

A polycarbodiimide copolymer having a repeating structural unit represented by the following formula (1) in a number "m":

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$$- \left( -R^1 - N = C = N - \right)$$
 (1)

(wherein R<sup>1</sup> means a naphthylene group) and a repeating structural unit represented by the following formula (2) in a number "n":

$$- \left( -R^2 - N = C = N - \right)$$
 (2)

(wherein R<sup>2</sup> means an organic diisocyanate residue other
than the aforementioned R<sup>1</sup>) and also having on both termini
a terminal structural unit derived from a monoisocyanate,
wherein m + n is from 3 to 200 and n/(m + n) is from 0.05
to 0.99. The polycarbodiimide which has a refractive index
higher than the general counterparts, is excellent in heat
stability and has high workability and moldability.